

## 1. PARTIES

The parties to this assignment (hereinafter the "Assignment") are Svea Payments Oy (hereinafter the "Svea Payments") and the private individual or entity, which as a Buyer to Svea Payments purchases a product or a service in a web store from a vendor who has been connected to the Svea Payments Service.

## 2. OTHER DEFINITIONS

**Customer Account** means the bank account designated from time to time by Svea Payments on which the Buyer's payment is stored. Funds on the Customer Account are kept separate from Svea Payments' own funds.

**Buyer** means the relevant private individual or entity, which at any given time uses the Svea Payments Service to pay for a purchase made in a web store of a Vendor which has been connected to the Svea Payments Service or confirms to pay the purchase by invoice or part payment option offered by the Financial Institution.

**Registered post** means a freight, parcel or letter delivery from Vendor to Buyer via Transport company with an individual tracking code given by Transport company. Svea Payments sends a confirmation message to the Buyer stating whether the product or service purchased at the Vendor will be sent by Registered post or by some other method of delivery.

**Transport Company** means a carrier approved by Svea Payments that can be used by the Vendor to deliver to the Buyer the products purchased by the Buyer from the Vendor.

**The Change of Payment Method** -service is an additional service applicable to the Svea Payments Service where Svea Payments can on its' own service sites, offer the Buyer a possibility to change the payment method for an already paid purchase within the waiting time.

**Svea Payments Service** means the service and operating principle applied by Svea Payments from time to time, through which Svea Payments by assignment of the Buyer receives and stores funds on behalf of the Buyer on the Customer Account, and subsequently transfers such funds onwards to the relevant Vendor connected to the Svea Payments Service. In invoice and part payment cases Svea Payments receives only Buyer's confirmation of the invoice or part payment purchase and submits this information to the Vendor and Financial Institution. A more detailed description of the service and operating principle applied by Svea Payments at any given time can be found at the website of Svea Payments.

**Financial Institution** means a credit institution, finance company or an entity that transmits credit card payments who has granted Svea Payments the right to use its payment methods or financing services for web stores.

**Online vendor** means an online retailer who through the Internet is engaged in distance selling and who has been connected to the Svea Payments Service.

## 3. OTHER TERMS AND CONDITIONS

The Buyer undertakes to adhere also to the terms and conditions as well as the instructions of the relevant Financial Institution and the relevant Vendor when transferring funds to the Customer Account in accordance with this Assignment and when confirming the purchase against an invoice or by part payment and when concluding an agreement with the Vendor for the purchase of a product or a service.

## 4. ASSIGNMENT

### 4.1 Online banking and card payments

By approving these general user terms and conditions the Buyer commissions, Buyer commissions Svea Payments on behalf of the Buyer to hold funds that Svea Payments has received either directly from the Buyer or via a Financial Institution in a Customer Account, and convey this payment onward to the Vendor concerned who is connected to the Svea Payments Service, after Svea Payments has received reliable evidence that the Vendor has performed the service that the Buyer ordered and/or that the waiting period procedure in accordance with item 8 above has expired.

In matters concerning services that the Buyer has ordered/bought from the Vendor, Svea Payments conveys to the Customer Account the relevant Buyer's funds to the Vendor after Svea Payments has received reliable evidence that the Vendor has performed the service that the Buyer ordered and/or that the waiting period procedure in accordance with item 8 above has expired.

The assignment is deemed to be given when the Buyer through the Svea Payments Service has commissioned the Financial Institution to convey the appropriate funds to Svea Payments' Customer Account.

The assignment's timing and content as well as other matters concerning the Svea Payments Service can be verified through the computer systems that Svea Payments, the Financial Institution concerned, the Vendor concerned, and/or the Transport Company concerned maintain.

### 4.2 Invoice and part payment

By approving these general terms and conditions, Buyer notifies Svea Payments about the payment against an invoice or by part payment, according to which Svea Payments shall only submit a confirmation to Financial Institution and Vendor regarding the Buyer's invoice or part payment purchase. In the case of a purchase against an invoice, by part payments takes place the contractual relationship between and the credit agreement concerned between the Buyer and the Financial Institution are included and to these are applied the Financial Institution's contract and user terms and conditions. Svea Payments is not in any way a party to the relevant legal transaction between the Buyer and the Financial Institution.

The assignment's timing and content as well as other matters concerning the Svea Payments Service can be verified through the computer systems that Svea Payments, the Financial Institution concerned, the Vendor concerned and/or the Transport Company concerned maintain.

## 5. CONFIRMATION BY SVEA PAYMENTS

Svea Payments sends a receipt of the Assignment by electronic means to the Buyer. Svea Payments has the right to contact the Buyer by electronic means in matters concerning the Assignment.

## 6. COSTS AND CHARGES

The use of the Svea Payments Service is free of charge for the Buyer. However, the Financial Institution and/or Vendor may charge payment method specific service fees in accordance with their own terms and conditions.

## 7. INTEREST

No interest will be paid to the Buyer on funds on the Customer Account.

## 8. WAITING PERIOD

If the Vendor cannot deliver the product or service that the Buyer ordered or if the delivered product or service does not correspond to what has been agreed, then the Buyer can during the waiting period withdraw the order and thereby the assignment concerning conveyance of the payment to the Vendor and give Svea Payments a new assignment to, in its entirety or at an amount that the Buyer specifies, return the funds that they received from him.

If the Buyer has used payment against an invoice or by part payment, Svea Payments notifies the Vendor only about a cancellation of an order within the Buyer's waiting period. Any changes to the invoice that are made in the repayment agreement are handled directly between the Buyer and Financial Institution and Svea Payments is not a participant in these contractual changes.

The waiting period depends on the Vendor, but Svea Payments recommends using a waiting period of 14 days in accordance with the Consumer Protection Act. Svea Payments always notifies the length of the Vendor's waiting period to the Buyer. The waiting period for means of delivery other than Registered Post starts five (5) days after the Vendor's waiting period.

The waiting period for Registered Post items starts after Svea Payments has received reliable evidence from the Transport Company that the Buyer received the product that the Buyer ordered from the Vendor. The waiting period for means of delivery other than Registered Post starts after the Vendor has informed Svea Payments that the delivery has been sent, arrived or the service performed.

The funds are returned to the Buyer in accordance with the above after Svea Payments has received reliable evidence that a possible faulty or defective product has been returned to the Vendor and/or that the Vendor has approved the withdrawal of the order of the product or service. If the Buyer has made a credit card payment but the credit has not been paid by the Buyer to the Financial Institution concerned, Svea Payments returns the payment to the Financial Institution.

If the Buyer does not deliver Svea Payments the above-mentioned message during the waiting period and unless otherwise provided in points 9 or 10, Svea Payments conveys to the Vendor the Buyer's designated payment to the Vendor after the waiting period has expired.

## 9. THE BUYER'S REFUSAL TO ACCEPT DELIVERY

### 9.1 Internet banking and card payments

If the Buyer refuses to receive or fails to collect the product or service that the Vendor has sent to the Buyer by Registered Post or if a Buyer who is in the position of consumer within the framework of the waiting period in accordance with item 8

above before receipt of the product or service, Svea Payments notifies that he is making use of his right of withdrawal in accordance with the Consumer Protection Act, Svea Payments returns to the Buyer either directly or via the Financial Institution the funds they received from him after both the Vendor and the Buyer submitted a notification about the matter to Svea Payments. If the Vendor has delivered the product or service to the Buyer by means other than Registered Post, then the Buyer, within the framework of the waiting period in accordance with item 8 above, must inform Svea Payments about his refusal to receive or failure of receipt in order that Svea Payments shall be obliged to return the funds to the Buyer in accordance with the procedure and the above terms and conditions.

Except for the above, if the Buyer within the framework of the waiting period in accordance with item 8 above refuses to receive or fails to collect the product or service covered by Chapter 6 Section 16 of the Consumer Protection Act, Svea Payments can to this part refrain from returning the funds they received from the Buyer, and convey the Buyer's designated payment to the Vendor.

## 9.2 Invoice and part payment

If the Buyer refuses to receive or fails to collect the product or service that the Vendor has sent to the Buyer by Registered Post or if a Buyer who is in the position of consumer within the framework of the waiting period in accordance with item 8 above before receipt of the product or service, Svea Payments notifies that he is making use of his right of withdrawal in accordance with the Consumer Protection Act, Svea Payments notifies the Financial Institution after both Buyer and Vendor have notified Svea Payments about cancellation. If the Vendor has delivered the product or service to the Buyer by means other than Registered Post, then the Buyer, within the framework of the waiting period in accordance with item 8 above, must inform Svea Payments about his refusal to receive or failure of receipt in order that Svea Payments notifies the Financial Institution in accordance with the procedure and the above terms and conditions.

Any changes to the invoice that are made in the repayment agreement are handled directly between the Buyer and Financial Institution and Svea Payments is not a participant in these contractual changes.

## 10. FAILING TO DELIVER

### 10.1 Online banking and card payments

If the Vendor has not within a contracted period between the Vendor and the Buyer delivered to the Buyer the product or performed the service which the Buyer ordered from the Vendor, and the Buyer within the framework of the waiting period in accordance with item 8 above has reported this to Svea Payments, Svea Payments returns to the Buyer either directly or via the Financial Institution the funds that they received from him after Svea Payments has received reliable evidence about the default in delivery or performed services. .

### 10.2 Invoice and part payment

If the Vendor has not within a contracted period between the Vendor and the Buyer delivered to the Buyer the product or performed the service which the Buyer ordered from the Vendor, and the Buyer within the framework of the waiting period in accordance with item 8 above has reported this to Svea Payments, Svea Payments notifies the Financial Institution after Svea Payments has received reliable evidence about the default in delivery or performed services. Any changes to the invoice that are made in the repayment agreement are handled directly between the Buyer and Financial Institution and Svea Payments is not a participant in these contractual changes.

## 11. FUNCTIONALITY AND DATA SECURITY

The Buyer acquires at its own expense the hardware, software, data communication links and other services needed for the use of the Svea Payments Service, and is responsible for their security and functionality as well as for their maintenance and operating costs. Svea Payments has the right to suspend the use of the Svea Payments Service if the hardware, software or data communication links used by the Buyer endanger the security of the Svea Payments Service. Svea Payments does not guarantee that the Buyer's equipment supports the use of the Svea Payments Service.

Svea Payments and the Buyer are each responsible for the security of their respective data systems and that they are reliably secured against unauthorized use.

## 12. USE OF PERSONAL DATA

The Buyer is aware of and consents to that the relevant Vendor may transfer personal data regarding the Buyer to Svea Payments. Svea Payments processes personal data regarding the Buyer in accordance with the Personal Data Act and sees also otherwise to that the privacy of the Buyer is being duly protected when processing personal data. Personal data is processed for the business activities and services of Svea Payments, the relevant Financial Institution, the relevant Vendor and/or the relevant Transport Company. A description of the register legend referred to in the Personal Data Act is available at Svea Payments' website: <https://www.sveapayments.fi/terms-conditions-policies>

Personal data regarding the Buyer may be transferred to the Financial Institution or Transport Company in order to identify the Buyer and to execute and settle the transaction in question when the Buyer uses the services of the Financial Institution or the Transport Company under this Assignment.

## 13. COMPLAINTS

Any complaints concerning errors or omissions in the Assignment must be presented to Svea Payments in writing within fourteen (14) days from discovering the error or omission, however no later than within (7) days from the termination and expiration of this Assignment in accordance with Section 23 below.

Complaints shall be sent by e-mail to: [reklamaatio@svea.fi](mailto:reklamaatio@svea.fi)

## 14. THE TRANSACTION BETWEEN THE BUYER AND THE VENDOR

Svea Payments is not responsible for the transaction between the Vendor and the Buyer, such as the order, the agreement or the delivery. Svea Payments accepts no responsibility for the quality or functionality of, or defects in, the underlying products or services, nor is Svea Payments responsible for any delays in delivery, failure to deliver or the non-collection of a delivered product or service.

Any remarks, complaints and demands concerning the Vendor's activities, services and products shall thus be addressed directly to the relevant Vendor.

Notwithstanding the circumstances referred to in Section 9 above, Svea Payments is neither part in the returning or a similar arrangement of a product that has been received by the Buyer from the Vendor and accepts no responsibility for any thereto related costs.

## 15. FORCE MAJEURE

Svea Payments is not liable for any loss arising due to force majeure or other similar circumstances, which unreasonably affect the business of Svea Payments. Such circumstances that discharge Svea Payments from responsibility can include for example:

- acts of authority,
- war or threat of war, insurrection or civil unrest,
- interruption in postal services, automatic data processing, data transfer, other electronic communication means or the supply of electricity, such as power-, cable- or data communication failure, which are beyond the control of Svea Payments,
- the operations of the relevant Financial Institution
- interruption or delay in the business of Svea Payments due to fire or another comparable disaster, or
- industrial action, such as strike, lockout, boycott and blockade, regardless of whether it concerns Svea Payments or not.

Force majeure or any other of the above circumstances entitles Svea Payments to interrupt the provision of its services until further notice.

## 16. LIMITATION OF LIABILITY

In addition to Section 15 above, Svea Payments is not liable towards the Buyer for any consequential or indirect loss, such as loss of income or profits, or other comparable losses.

The maximum liability of Svea Payments towards the Buyer is limited to the amount that the Buyer has transferred to the Customer Account in accordance with this Assignment, or in invoice and part payment cases, limited to the price of the purchased product or service.

## 17. SUSPENSION OF THE SVEA PAYMENTS SERVICE

Svea Payments has the right to suspend the use of the Svea Payments Service if the Buyer becomes subject to bankruptcy-, liquidation-, corporate restructuring-, seizure-, receivership- or other comparable execution proceedings. Svea Payments has also the right to suspend the use of the Svea Payments Service if Svea Payments has justified reasons to suspect that the Svea Payments Service is used in activities that are in breach of law or this Assignment, or if the use of the Svea Payments Service endangers the data and information security of Svea Payments.

## 18. AVAILABILITY OF THE SVEA PAYMENTS SERVICE

The Svea Payments Service is available to the Buyer 24 hours a day, seven (7) days a week, excluding interruptions relating to maintenance, upgrading, failures or other similar reasons. Svea Payments gives no guarantee that the Svea Payments Service is available to the Buyer without interruptions.

#### 19. COPYRIGHT AND TRADEMARKS

All copyrights and trademarks relating to the Svea Payments Service belong either to Svea Payments or the relevant Financial Institution. All copyrights and all rights to the trademarks have been reserved.

The Buyer using the Svea Payments Service undertakes, without the written consent of the holder of the copyright, not to publish, copy or distribute any information contained in the service by electronic means or through other communication channels.

#### 20. DISPUTES AND FORUM

Any disputes arising from this Assignment or its interpretation shall primarily be settled through negotiations between the parties, but should these be found unsuccessful, then such disputes shall be settled by the District Court of Helsinki in first instance

A consumer Buyer may also bring an action regarding disputes arising from this Assignment against Svea Payments in the district court in which judicial district he/she has his/her place of residence. If a consumer Buyer does not reside in Finland, the disputes arising from this Assignment shall be settled by the District Court of Helsinki in first instance.

#### 21. APPLICABLE LAW

This Assignment is governed by Finnish law.

#### 22. TERM, TERMINATION AND RESCISSION

This Assignment enters into force at the time these general terms and conditions have been accepted by the Buyer by electronic means and when the Buyer through the Svea Payments Service has transferred the agreed Funds to the Customer Account or alternatively, has by electronic means confirmed to Svea Payments to pay the purchase from Vendor against an invoice or by part payment.

This Assignment is in force until Svea Payments in accordance with the Assignment given by the Buyer under this Assignment has transferred the payment of the Buyer to the relevant Vendor or returned the payment to the Buyer in accordance with Sections 9, 10 or 11 above.. In invoice and part payment cases the Assignment is in force until Svea Payments has submitted the confirmation of the invoice or part payment purchase to Vendor and Financial Institution or its cancellation in accordance with these general terms and conditions.